

AMADOR COUNTY ECONOMIC FORECAST

Amador County is located in the western foothills of the Sierra Nevada Mountains. It is the only county in the state named for a native Californian, Jose Maria Amador, who founded a gold-mining settlement in the region. Amador County has a small but growing viticulture industry. The amount of grapes harvested has increased over time as new wineries have been established.

Amador County's largest employer is the public sector, accounting for 38 percent of all wage and salary jobs. Many of these positions are associated with Mule Creek State Prison, which houses approximately 2,900 inmates and employs over 1,200 guards and support staff. Amador County has a population of 36,000 people and a total of 11,000 wage and salary jobs. The per capita income in Amador County is \$42,349 and the average salary per worker is \$54,792.

In 2013, a total of 40 wage and salary jobs were gained in Amador County. This represents a growth rate of 0.3 percent, and is the first annual increase since 2007. The unemployment rate improved substantially, falling from 11.6 percent in 2012 to 9.9 percent in 2013.

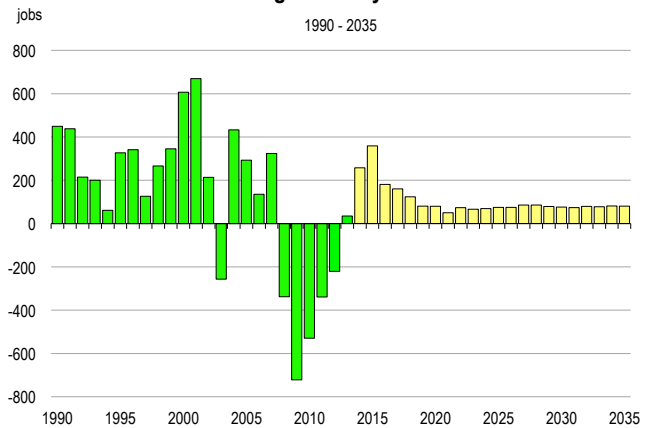
During 2013, the largest employment gains were observed in leisure and hospitality (+40 jobs), "miscellaneous services" (+30 jobs), construction (+20 jobs), and agriculture (+20 jobs). The only industry with significant losses was government (-120 jobs). Since 2008, the public sector has lost more than 1,400 positions.

Between 2008 and 2013, the population of Amador County declined at an average annual rate of 0.9 percent. The majority of this decline occurred between 2011 and 2013, as net migration was sharply negative. Net migration should turn positive in 2014, and remain positive over the forecast period. However, because of an older population base, Amador County has experienced a natural decrease (deaths outnumbering births) for more than two decades. This trend should continue, keeping population growth subdued.

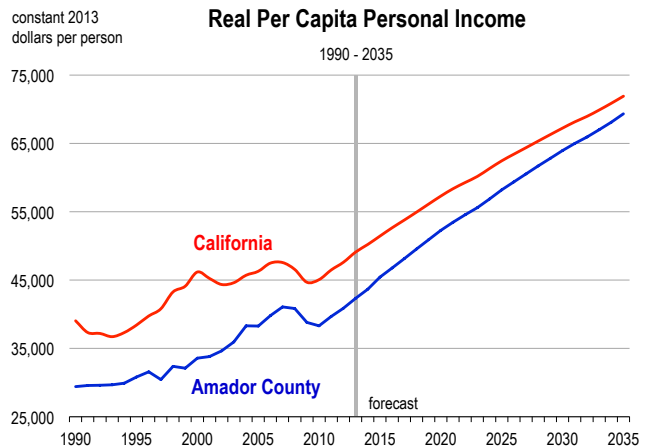
FORECAST HIGHLIGHTS

- Total employment is expected to increase by 2.4 percent in 2014. Between 2014 and 2019, growth will average 1.6 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Amador County, inflation-adjusted salaries are expected to rise by an average of 1.7 percent per year from 2014 to 2019.
- Between 2014 and 2019, the momentum for employment growth will be in government and wholesale and retail trade. Together, these industries will account for 60 percent of net job creation in the county.

Total Wage & Salary Job Creation



Real Per Capita Personal Income

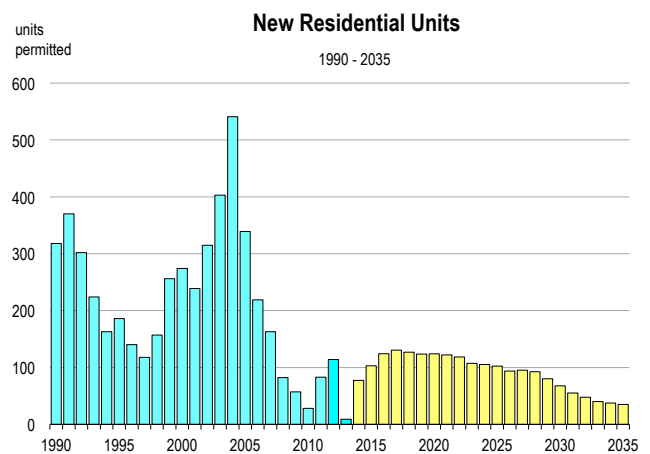
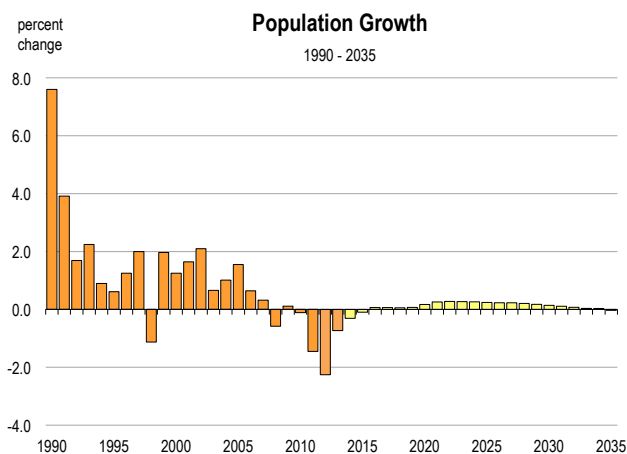


- Between 2014 and 2019, population growth will largely be flat. Net migration will be positive, adding 190 residents to the county each year. However, the natural decrease will shrink the population by 180 people per year.
- Real per capita income is forecasted to increase by 3.2 percent in 2014. Between 2014 and 2019, real per capita income is expected to increase by an average of 3.1 percent per year.
- Total taxable sales, adjusted for inflation, are forecasted to increase at an annual rate of 2.4 percent between 2014 and 2019.
- Industrial production is forecasted to increase by 5.5 percent in 2014. Between 2014 and 2019, the growth rate of industrial production will average of 3.4 percent per year.

Amador County Economic Forecast

2006-2013 History, 2014-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	37,964	379	55.2	14.0	219	\$0.48	\$1.29	\$39,809	3.2	34.9	263.9	5.8
2007	38,085	234	54.3	14.2	163	\$0.49	\$1.38	\$41,063	3.4	32.2	263.3	5.8
2008	37,864	-98	54.3	14.5	82	\$0.43	\$1.40	\$40,833	2.9	31.6	284.8	7.6
2009	37,905	130	53.6	14.5	57	\$0.36	\$1.35	\$38,809	0.8	24.8	228.2	11.7
2010	37,862	41	53.5	14.6	28	\$0.35	\$1.35	\$38,320	1.3	25.6	229.1	13.3
2011	37,313	-374	53.3	14.6	83	\$0.38	\$1.41	\$39,691	2.7	29.9	243.4	12.9
2012	36,471	-697	52.5	14.6	114	\$0.38	\$1.46	\$40,861	2.7	33.2	276.3	11.6
2013	36,204	-121	54.1	14.7	9	\$0.40	\$1.53	\$42,349	2.3	34.1	282.9	9.9
2014	36,093	55	54.0	14.7	77	\$0.42	\$1.61	\$43,682	2.8	34.2	298.4	8.6
2015	36,058	135	54.1	14.8	103	\$0.44	\$1.72	\$45,449	3.3	33.9	311.9	7.6
2016	36,081	197	54.1	14.8	124	\$0.46	\$1.81	\$46,785	3.2	34.1	322.5	6.6
2017	36,104	200	54.2	14.9	130	\$0.48	\$1.90	\$48,145	2.4	34.3	331.8	6.2
2018	36,124	200	54.2	15.0	127	\$0.50	\$1.99	\$49,550	2.3	34.4	341.9	6.1
2019	36,149	208	54.3	15.1	124	\$0.52	\$2.08	\$50,912	2.4	34.7	352.1	5.9
2020	36,210	249	54.3	15.2	124	\$0.54	\$2.18	\$52,260	2.3	34.2	362.5	5.9
2021	36,304	285	54.5	15.3	122	\$0.56	\$2.27	\$53,459	2.5	33.6	371.8	5.9
2022	36,404	299	54.6	15.4	118	\$0.58	\$2.37	\$54,554	2.6	34.0	381.7	5.9
2023	36,502	304	54.7	15.5	107	\$0.60	\$2.47	\$55,605	2.5	34.3	392.9	5.8
2024	36,597	308	54.8	15.6	105	\$0.62	\$2.58	\$56,878	2.5	34.7	403.5	5.8
2025	36,685	307	55.0	15.7	102	\$0.64	\$2.69	\$58,193	2.5	35.0	414.5	5.8
2026	36,769	309	55.1	15.8	94	\$0.66	\$2.81	\$59,365	2.5	35.0	426.2	5.8
2027	36,853	314	55.2	15.9	95	\$0.69	\$2.92	\$60,533	2.5	34.9	438.7	5.8
2028	36,930	312	55.3	15.9	93	\$0.71	\$3.04	\$61,716	2.5	35.0	452.5	5.8
2029	36,994	305	55.4	16.0	80	\$0.74	\$3.16	\$62,845	2.5	35.0	467.1	5.8
2030	37,046	297	55.5	16.1	68	\$0.77	\$3.28	\$63,951	2.5	34.4	482.3	5.8
2031	37,087	289	55.5	16.2	55	\$0.80	\$3.40	\$65,000	2.5	33.8	497.9	5.8
2032	37,113	278	55.6	16.2	48	\$0.84	\$3.52	\$65,932	2.5	34.4	513.9	5.8
2033	37,126	266	55.6	16.3	40	\$0.87	\$3.64	\$66,991	2.5	35.0	530.4	5.8
2034	37,128	256	55.6	16.4	37	\$0.91	\$3.77	\$68,111	2.5	35.4	547.5	5.8
2035	37,117	248	55.6	16.4	35	\$0.95	\$3.91	\$69,348	2.5	35.3	565.2	5.8
2036	37,095	237	55.5	16.4	33	\$0.98	\$4.05	\$70,566	2.5	36.1	583.3	5.8
2037	37,061	229	55.5	16.5	40	\$1.02	\$4.20	\$71,831	2.5	36.4	602.1	5.8
2038	37,016	223	55.4	16.5	38	\$1.06	\$4.35	\$73,153	2.5	35.3	621.7	5.8
2039	36,963	216	55.3	16.6	36	\$1.09	\$4.50	\$74,417	2.5	35.8	641.7	5.8
2040	36,900	207	55.2	16.6	33	\$1.13	\$4.66	\$75,705	2.5	36.0	665.9	5.8

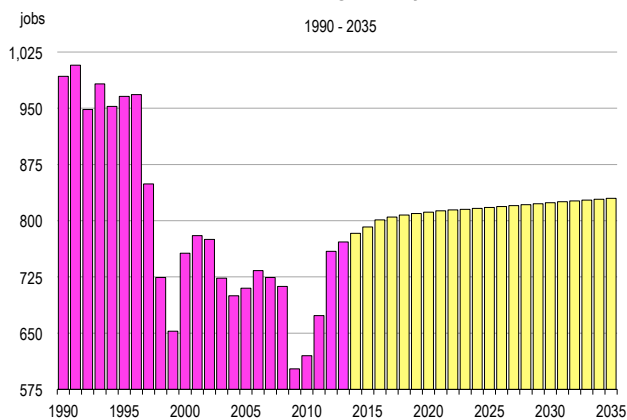


Amador County Employment Forecast

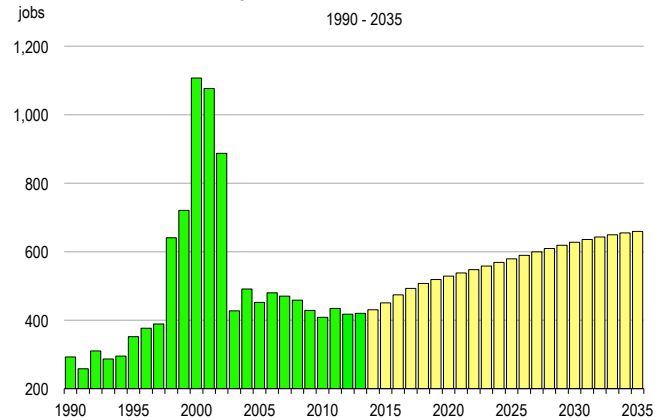
2006-2013 History, 2014-2040 Forecast

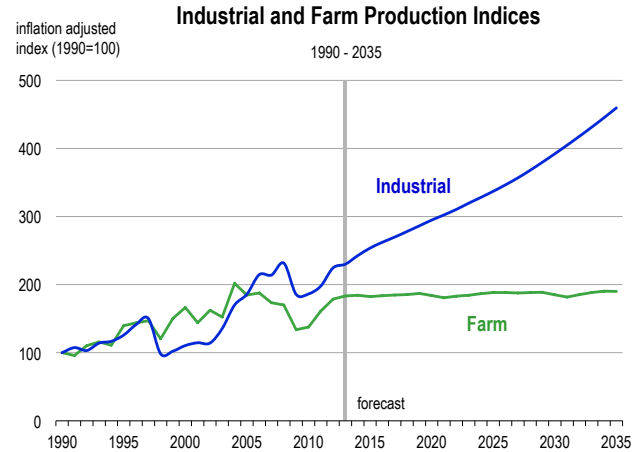
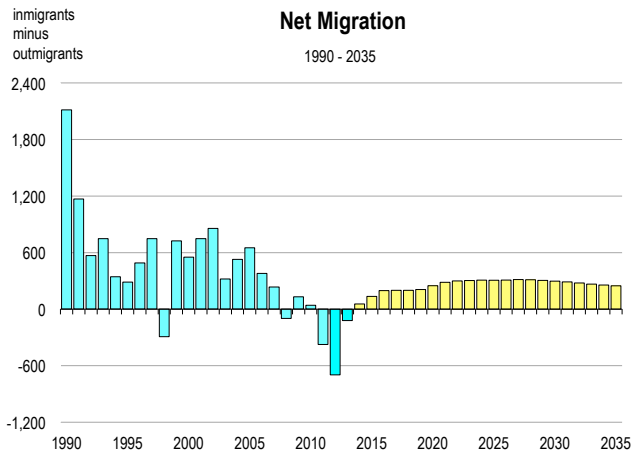
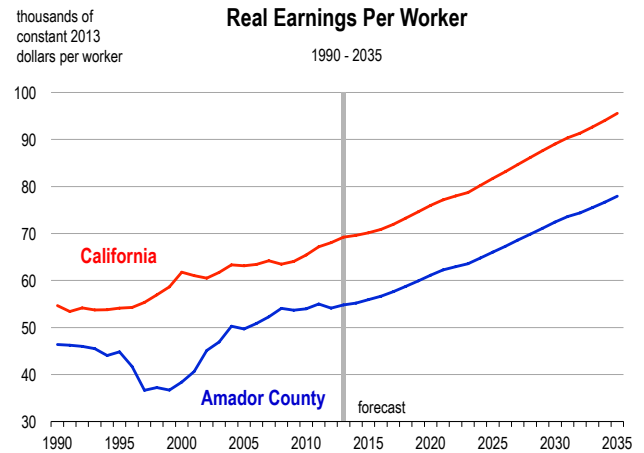
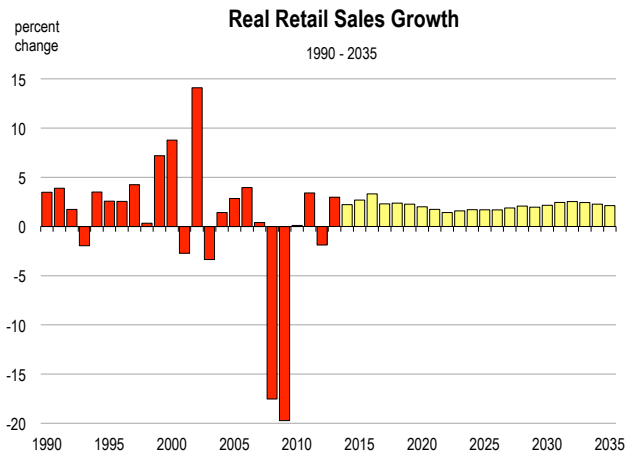
	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2006	12.73	0.29	0.61	0.73	0.17	1.95	0.34	0.48	0.21	1.31	1.17	5.15
2007	13.05	0.31	0.55	0.72	0.18	2.07	0.31	0.47	0.21	1.28	1.14	5.51
2008	12.71	0.29	0.44	0.71	0.16	1.92	0.29	0.46	0.20	1.27	1.08	5.57
2009	11.99	0.30	0.30	0.60	0.16	1.61	0.28	0.43	0.18	1.37	1.01	5.44
2010	11.46	0.33	0.25	0.62	0.16	1.52	0.28	0.41	0.18	1.39	0.95	5.04
2011	11.12	0.33	0.24	0.67	0.17	1.57	0.28	0.43	0.17	1.35	0.94	4.61
2012	10.90	0.33	0.26	0.76	0.19	1.57	0.28	0.42	0.16	1.35	0.98	4.24
2013	10.94	0.35	0.29	0.77	0.20	1.57	0.28	0.42	0.16	1.36	1.02	4.12
2014	11.19	0.35	0.27	0.78	0.20	1.61	0.27	0.43	0.16	1.37	1.04	4.28
2015	11.55	0.35	0.31	0.79	0.21	1.64	0.28	0.45	0.17	1.38	1.06	4.49
2016	11.73	0.35	0.32	0.80	0.21	1.67	0.28	0.47	0.17	1.39	1.07	4.54
2017	11.89	0.35	0.33	0.80	0.21	1.70	0.28	0.49	0.17	1.40	1.09	4.61
2018	12.02	0.35	0.33	0.81	0.21	1.72	0.29	0.51	0.17	1.41	1.10	4.66
2019	12.10	0.35	0.33	0.81	0.21	1.74	0.29	0.52	0.17	1.42	1.11	4.68
2020	12.18	0.35	0.33	0.81	0.21	1.76	0.29	0.53	0.17	1.43	1.11	4.72
2021	12.23	0.35	0.33	0.81	0.22	1.77	0.30	0.54	0.17	1.44	1.11	4.73
2022	12.30	0.35	0.33	0.81	0.22	1.78	0.30	0.55	0.18	1.45	1.11	4.77
2023	12.37	0.35	0.33	0.82	0.22	1.79	0.30	0.56	0.18	1.46	1.11	4.79
2024	12.44	0.35	0.33	0.82	0.22	1.80	0.31	0.57	0.18	1.47	1.12	4.82
2025	12.51	0.35	0.33	0.82	0.22	1.81	0.31	0.58	0.18	1.48	1.12	4.86
2026	12.59	0.35	0.33	0.82	0.22	1.82	0.31	0.59	0.18	1.49	1.12	4.90
2027	12.67	0.35	0.33	0.82	0.22	1.83	0.31	0.60	0.18	1.49	1.12	4.95
2028	12.76	0.35	0.33	0.82	0.22	1.84	0.32	0.61	0.18	1.50	1.12	5.01
2029	12.84	0.35	0.33	0.82	0.22	1.85	0.32	0.62	0.18	1.51	1.12	5.06
2030	12.91	0.35	0.32	0.82	0.22	1.86	0.32	0.63	0.18	1.51	1.12	5.11
2031	12.99	0.35	0.31	0.83	0.22	1.87	0.32	0.64	0.18	1.52	1.12	5.17
2032	13.07	0.35	0.31	0.83	0.22	1.88	0.33	0.64	0.18	1.53	1.12	5.22
2033	13.14	0.35	0.30	0.83	0.22	1.89	0.33	0.65	0.18	1.53	1.13	5.27
2034	13.23	0.36	0.30	0.83	0.22	1.90	0.33	0.65	0.18	1.54	1.13	5.32
2035	13.31	0.36	0.30	0.83	0.22	1.91	0.33	0.66	0.18	1.54	1.13	5.38
2036	13.39	0.36	0.30	0.83	0.22	1.92	0.34	0.66	0.18	1.55	1.13	5.43
2037	13.48	0.36	0.30	0.83	0.22	1.93	0.34	0.67	0.18	1.55	1.13	5.49
2038	13.55	0.36	0.30	0.83	0.22	1.94	0.34	0.67	0.18	1.56	1.13	5.55
2039	13.64	0.36	0.30	0.83	0.22	1.95	0.34	0.67	0.18	1.56	1.13	5.61
2040	13.72	0.36	0.30	0.84	0.22	1.96	0.35	0.67	0.18	1.57	1.13	5.67

Manufacturing Employment



Employment in Professional Services





County Economic and Demographic Indicators

Projected Economic Growth (2014-2019)

Expected retail sales growth:	13.6%
Expected job growth:	8.1%
Fastest growing jobs sector:	Construction
Expected personal income growth:	16.7%

Expected population growth:	0.2%
Net migration to account for:	100%
Expected growth in number of vehicles:	0.4%

Demographics (2014)

Unemployment rate (April 2014):	8.3%
County rank* in California (58 counties):	25th
Working age (16-64) population:	63.2%

Population with B.A. degree or higher:	18.7%
Median home selling price (2013):	\$193,250
Median household income:	\$56,763

Quality of Life

Violent crime rate (2012):	356 per 100,000 persons
County rank* in California (58 counties):	24th
Average commute time to work (2014):	30.7 minutes

High School drop out rate (2012):	14.2%
Households at/below poverty line (2014):	6.0%

* The county ranked 1st corresponds to the lowest rate in California